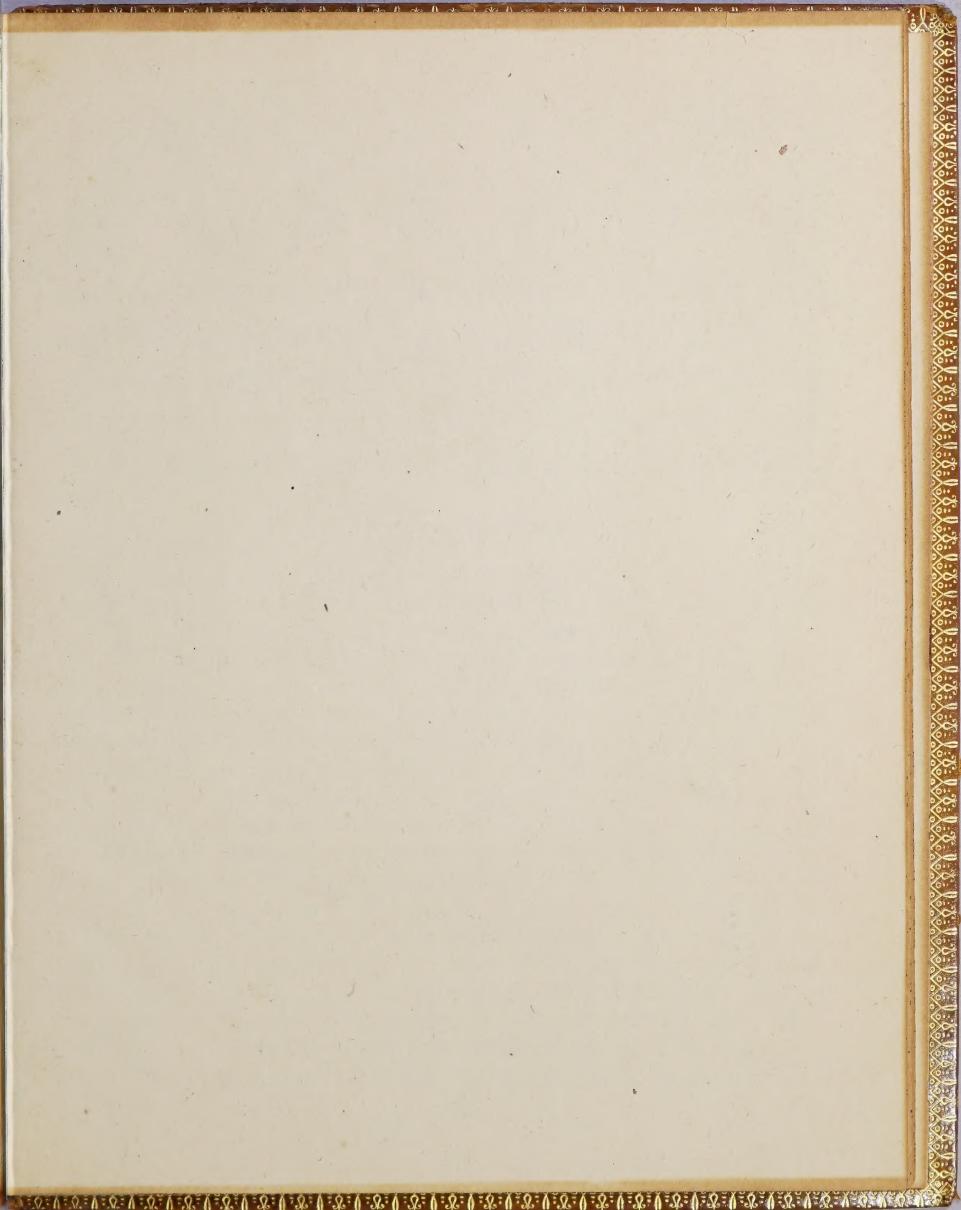
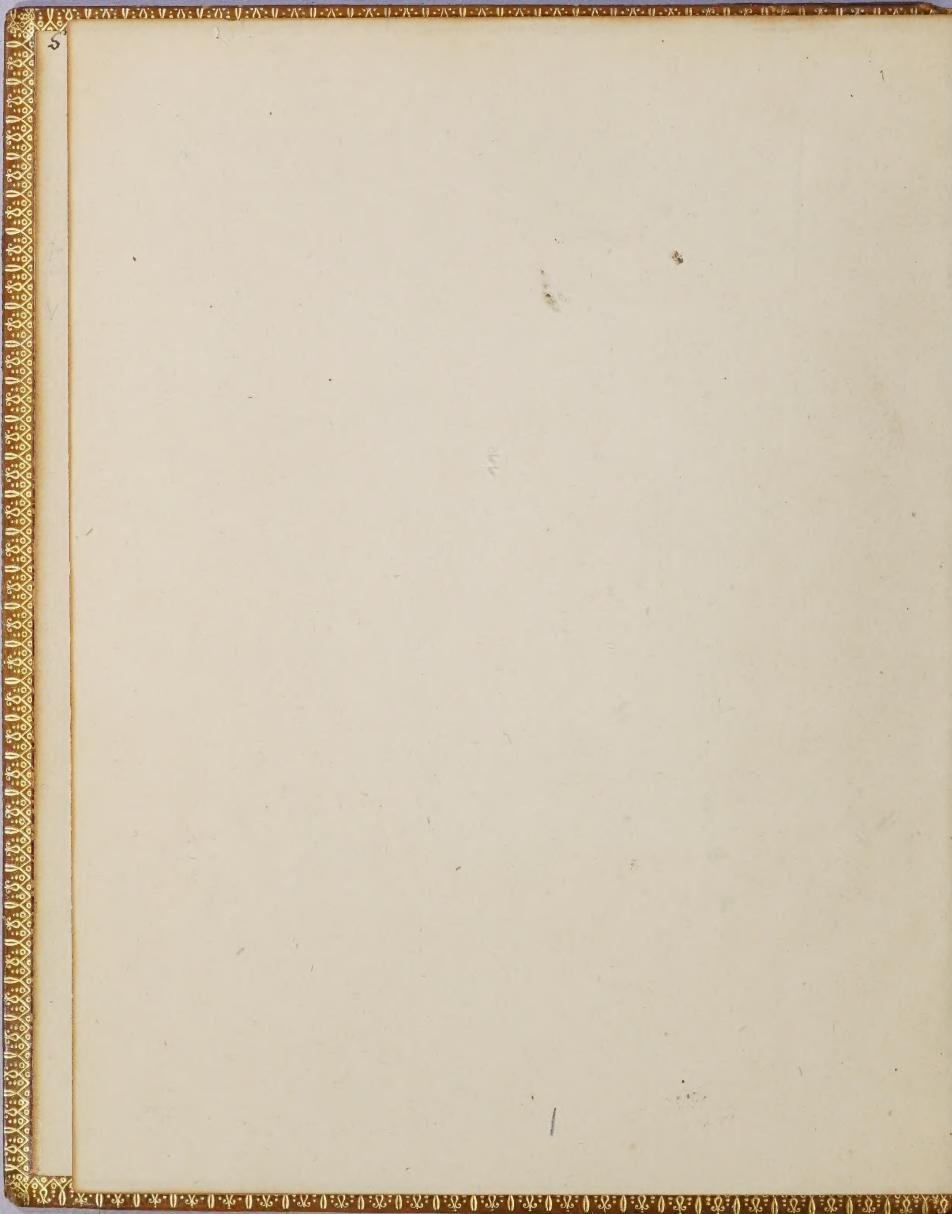


ESSAY CONCERNING
INLAND AND FOREIGN TRADE, ETC.

London

This refers to Darien on page 7 & makes
new proposals for establishment by
which a Colony in America may
be established.





ESSAY

Concerning Inland and Foreign, Publick and Private Trade ; together with some Overtures, shewing how a Company or National Trade, may be constituted in *Scotland*, with the Advantages which will result therefrom.

Præstat sero quam nunquam, &c.

AS the health and strength of the natural Body, depends upon Temperance, and plenty of wholesome Food : So the health and strength of the Body Politick, depends upon good Discipline and plenty of Riches : And as good and well execute Laws, are the Conveyances of good Discipline ; so Trade well projected, and industriously prosecuted, is the Conduit of Riches : As a Man, who is sensible of the decay and weakness of his natural Body, ought to use restorative Medecins ; so a Nation, which is sensible of its Poverty, ought to use an enriching Trade. Since then, Poverty is the disease of this Nation, and the source of the many distempers and incumbrancies it laboureth under ; it ought to be the busines of those, who are invested with the Government of this Nation, to appoint a *Council of Trade*, composed of Gentlemen of the best Sense, and Merchants of the greatest Experience within the Kingdom, for contriving a Scheme of Trade ; the vigorous and industrious prosecution whereof, may tend to the enriching the Nation. Now, to excite my Country-men, to this so very excellent and useful Enterprise, I adventure to expose my weaknes, in the following Discourse ; wherein I shall 1st show, That an Inland Trade (*per se*)

cannot enrich a Nation, but may disturb the publick Peace and Safety of the same. 2^{dly.} I shall give a Character of Foreign Trade. 3^{dly.} I shall shew the hazard of privat and separate Trading. 4^{thly.} I shall give an Idea of Company-dealing. 5^{thly.} I shall shew how a Company or National Trade may be constituted in *Scotland*. 6^{thly.} I shall name some Advantages, which as it were, naturally result from the same. And 7^{y.} I shall conclude.

I. The only way that the wealth of this Kingdom is encreas'd, is by that, which we call our Foreign Trade: But this is so confin'd and inconsiderable, that in respect of the diffused Foreign Trade of other Nations, it may be esteemed little better than domestick and private Commerce: But were it purely such, it could add no more to the Wealth of the Kingdom, than the Circulation of the Blood can add unto the Blood of the Body: But when private Men, by lawful industry, or perhaps worse means, acquire a great part of the Wealth of the Kingdom; such private Acquisitions and Monopolies, evidently threatneth the destruction and ruin of the Publick Peace and Safety. For certainly hereby some of the Members of this Body Politick, must be denuded of that, which some time was their property and means of Subsistence: Whereby the Body Politick is threatened with the loss, or (if they be of honest Dispositions, and stroup to the embraces of publick Charity.) burthened with the maintainance of such exhausted and languishing Members: But if, as it too often happeneth, these exhausted Members have squandered away their means of Subsistence, by sloth or idlenes, debauchry or riot; and if these Vices (and its more than probable they will) outlive their means of Subsistence, these Vices, I say, in conjunction with their Poverty, will beget in them a rapacity, which the Charity of a poor Nation will be altogether unable to support and satisfie: And thus upon the Power or Impotency of such Men, depends the destruction or preservation of the publick Peace and Safety. *Salust* plainly and elegantly declareth, that the *Cataline Conspiracy* arose from those very Vices, which well nigh overthrew the *Roman Empire*, when it was almost arriv'd at its greatest Strength. But

II. On the other hand, Foreign Trade, as it enricheth a Nation, so like-

Likewise its a means of maintaining and preserving the publick Peace and Safety of the same ; and this appears from its Character, viz. Foreign Trade is of such a Chemical nature and vertue, that it can extract the finest Mettals out of the basest ; convert the worst of Commodities into the best ; turn a barren Land into fruitfulness ; and make a contemned and slighted People, a formidable and awful Nation : And that these are the effects of Foreign Trade, the Power, Splendor and Wealth of *Holland, Venice, &c.* sufficiently witnesseth. But as all things Sublunary, without their due application, becomes dangerous and hurtfull ; so likewise Foreign Trade, without Caution and Prudence, will rather impoverish than enrich those who exercise it : And this leads me to the third thing proposed, i. e. To show the hazard of privat and separate Foreign Trading.

III. A privat Man, who designs to carry on a Foreign Trade, with a prospect of Safety and Advantage, must consider upon a right division of his Stock, which if he divide into too many parts, whereof one is supposed to be employed in Foreign Trade ; he must expect less profit with less hazard of los, than if he had divided it into fewer parts, whereof a greater is supposed to be employed in Foreign Adventure ; whereby he could have expected greater profit, with the hazard of greater los : Wherefore the Conduct of Prudence, which may be called the Governes of all Human indifferent, and undetermined Actions, is highly necessary, to direct him into what, and how many parts he ought to divide his Stock ; which must observe a mean division betwixt too many and too few parts.

THE most approved division of a private Man's Stock, is that into 3 parts, whereof the greater is employed in a Foreign Adventure, another reserved at home to be improved to the best Advantage, either by himself or Servant ; and a part equivalent to this, he takes upon Credit, and employeth it in one or more Foreign Adventures : So that 2 parts of his Stock, being employed in Foreign, and one in Inland Trade, he concludeth, that suppose all his Foreign Adventures should perish, yet the effects of his Inland Trade is sufficient to clear his Credit, and consequently preserve the best part of his Stock.

BUT seeing such a Man's thriving depends upon a chain and Succession of good Chances ; and his ruin may proceed from 2 or 3 suc-

cessive Misfortunes; he ought to enter upon a way of Trade, whereby he may divide his Stock into more parts, with the prospect of equal, if not greater Advantage, and certainly less hazard: And this more profitable and safe way of Trading, I humbly conceive to be Company-dealing; of which, according to my method, I come to give an Idea.

IV. COMPANY-dealing is, when several Persons joins the whole or a part of their private Stocks, to the making up of a publick Stock, in order to Foreign or Inland Trade. The Bond of Association, which may be called the form of Company-dealing consists 1. Of the Persons which constitutes the Society. 2. Their particular Quotas or Concerns in the publick Stock. 3. The several Duties they are bound to perform, either as Officers, or private Members of the Society.

THE Officers requisit to the right carrying on of Company-Trade, are 1. Directors of the Company. 2. Projectors. 3. A Clerk.

THE Office of Directors is, 1. To order the several Members of the Society to their respective Duties, enjoyn'd them by the Society; as one to go to a certain place, and buy such and such Commodities, to be exported to a certain Foreign Country; an another to go Supercargo on a Ship for such and such a Voyage; and a third to attend the Company-Warehouse; and thus continuing, until they put all the Members of the Society upon their several Duties, for promoving the publick and common Emolument. 2. To examine the proceedings of each Member, in the Discharge of the several Duties incumbent on him. 3. To give an account of their own Proceedings in the Discharge of their Directorship, whensoever demanded by the Society.

THE Duty of Projectors is first, to contrive Foreign Voyages. 2. To communicat, and with reasōns perswade the Company, of the usefulness of their Projects. 3. To entertain Correspondence with the Projectors of Foreign Countries.

THE Duty of the Clerk is, 1. To record the several Offices of the respective Members. 2. When their Offices expires, and their diligence and fidelity in the Discharge of them found relevant, and approved by the Directors, and remanent Members of the Society; or a Committee or Quorum of them, appointed for that purpose; to write their

their Discharges and Acquittances to be subscrib'd by the Directors, which employ'd them. To keep Accompts of Buying, Selling, Export, Import, Incident Charges, Loss and Gain, &c.

Now, seeing what is here said of Company-dealing, will be applicable to that Company or National Trade, which may be hereafter constituted in *Scotland*; in shewing how the same may be effectuated, I shall be the Briefer.

V. THE first thing necessar to the constituting a National or Company Trade in *Scotland*; is a publick Stock: Wherefore, let all the Proprietars of Lands, or heritable Bonds, contribute the tenth part of their Yearly Rent, and all those whose Substance is in Money, or exportable Goods, fit for the Company's Trade, give a voluntar Contribution, which Contributions conjoin'd, will probably equal, if not surmount that publick Fund, whereby *Holland* is now overgrown with Wealth.

LET the several Directors, and Projectors of Shires, with the Wifest Members of the Society, assemble in one Place, and (after choosing a common Clerk) agree upon the most plausible Methods, for the best improvement of the common Interest: And when they are about this, so excellent and necessary Work; these, or such like things, may possibly fall under their Consideration. And,

I. WHAT the several Commodities of the respective Shires are.

II. IN what Foreign Country, the Product of this, is vendible to the best Advantage; and what Product of that Foreign Country is most profitably exported to a $3d$. Foreign Country converting the Product of one Country into that of another, by way of Trade-voyaging: Strickly ordering, that the Commodities to be imported hither, shall consist of such things, as may enrich the Kingdom, as Money, either in Coin or Plate; or things necessary for humane Life: Forbidding every thing which may tempt the Subjects to incur the Penalty of the sumptuary Laws.

III. THE Sea Ports within the Kingdom, which have easie Entries and Channels, safe Harbours, and Encouragement for erecting Ware-houses; in order to which they must consider,

4. WHAT import, with its quantity, is proper to the several Countries adjacent to the best Sea Ports.

5. AND Lastly, They must propose prudent Methods, for correcting, and obviating, all the gros Abuses, that Merchandizing at present

sent laboureth, or hereafter may labour under; as particularly, Seamen having a Priviledge for Portage, which they often sell, to the breach of the Merchants Mercat; and this may be easily takenaway, without provoking Seamen, (in whose hands, at Sea, under GOD, are both the Lives and Stocks of Merchants,) to run a desperat course, in a revengeful Resentment, of the just Abdication, and Infringement of their prejudicial Priviledge; and that by taking such Money, as they would expend on Portage, into the common Stock, whereby they shall have Gain or Loss proportionable to their Quota.

VI. I come now, to name some Advantages, which will result unto Scotland, from a Society or National Trade thus constituted. And,

1. Hereby the Kingdom would be better inhabited, than at present it is, and that two ways, *First*, By employing at home such of our Country-men, who otherwife will be obliged to go elsewhere, in pursuit of a Livelyhood. *Secondly*, By engaging such Scots Men, who are employed in Foreign Countries to return home: For who will not prefer his Native Country to all others, which can neither promise, nor affoord him a more convenient, advantagious and happy way of living?

2. HEREBY the Nation will be considerably enriched; and that two ways, *First*, By advancing the Product and Manufactured Commodities of the Kingdom to a higher than their present Value, e.g. If Fingrims be transported straight from *Scotland* to *Guinie*, they will necessarily be at a higher value there than at *Holland*: For hence they are carried thither, and no doubt to the great advantage of the Sellers, as the hudge Riches of such Merchants abundantly testify. *Secondly*, By reducing the Commodities imported from Foreign Nations to a lower Value or Rate, e.g. If *Scotish* Merchants import Wax, Safron and Medicinal Drugs from *Sicily* to *Scotland*; they can serve their Country with such Commodities at a lower and more reasonable Rate, than if they were imported from *Holland*, or any other Avaricious, Mercenary and retailing Country.

3. HEREBY we could within a small Compas of time, be furnished with a competent number of Men, and requisite quantity of Money for

for setting on foot, and carrying on a Fisherie, whereby the Kingdom may be more enriched than by all its Land Interest.

4. SCOTLAND being hereby enriched, and well inhabited ; and without doubt, one of the most prolifick Nations on the habitable Globe ; might not only be in a Capacity to defend and maintain her Ancient Honour and Right, against the malicious Power and influence of her ill Natur'd and invidious Nighbours ; but also powerful to reposess her self of that Interest she hath lost in *Britain*, and the Treasures Robb'd from Her in *Darien*.

5. THE Riches which would flow from Trade will be sufficient, if all other Means fail, to preserve such of the Representatives of this Nation in the Love of the Liberty of their Country, and antidote them against that Pernicious and Contagious Foreign Influence, which might induce them into a miserable Neglect, and ungrateful Disregard of the martial Labours, and Heroick Achievements of their Ancestours, who with the effusion of their Blood have protected, and conveyed the Liberty of this Nation, even unto us : And thus, as it were barbarously inscribe the Reverend and venerable Tombs, and Dust of those immortal and valourous Worthies, with the foul Titles and Epithets of Folly and Madnes, to condemn their Posterity to a disdainful Slavery; and even do worse than if they had actually Murdered their brave Fore-Fathers, or should really imbue their Hands into the innocent Blood of such of their Posterity, who shall hereafter endeavour to retrieve lost Liberty at the Expense of their Lives ; and in the end, to Murder their own good Fame and Name, which is a dark Resemblance and Picture of Life Eternal : O what Temptation can be strong enough to lead a Thinking Soul into the execrable Commission of such a horrid Compound of Crimes ; nay a Crime without a Name ?

5. CONSIDERING, that this Trade would excite our Commons to Industry, by giving them Rewards, and returns Worthy of, and proportionable to their Labours ; our Country in some measure would be safe from the bloody Controversies about indifferent Opinions, about the Modes and Forms of Religion, which is the very Cob-web-work of Idle and pernicious Contemplation of such bloody Controversies this Kingdom hath been but too too often the Theatre.

6. HEREBY the Scots, in proces of time, may have free and uninterrupted Commerce with all the *American Plantations*, and that after this manner. The Company or Council of Trade, might send as it were Colonies of Merchants intrusted with a part of the publick Stock, into all the Kingdoms of Europe which have unquestioned Right unto, and peaceable Possession of the *American Plantations*; And those Merchants, becoming naturalized Subjects to the several Kings in whose Dominions they have fixed a fort of Residence, would have unquestioned acces unto the Plantations belonging to their respective Kingdoms ; and by improving that part of the publick Stock, might bring great Wealth into the Kingdom of *Scotland*.

VII. I come now to the last thing proposed, and that is the Conclusion.

If what I have said of Trade, and particularly of the Constitution of a National Trade in *Scotlands*, and the Advantage, which result from the same, seem practicable and true in the Judgement of the Judicious, Sagacious, and most Potent of my Country-men : I see nothing which can justify their neglecting to effectuat and prosecute such a Trade.

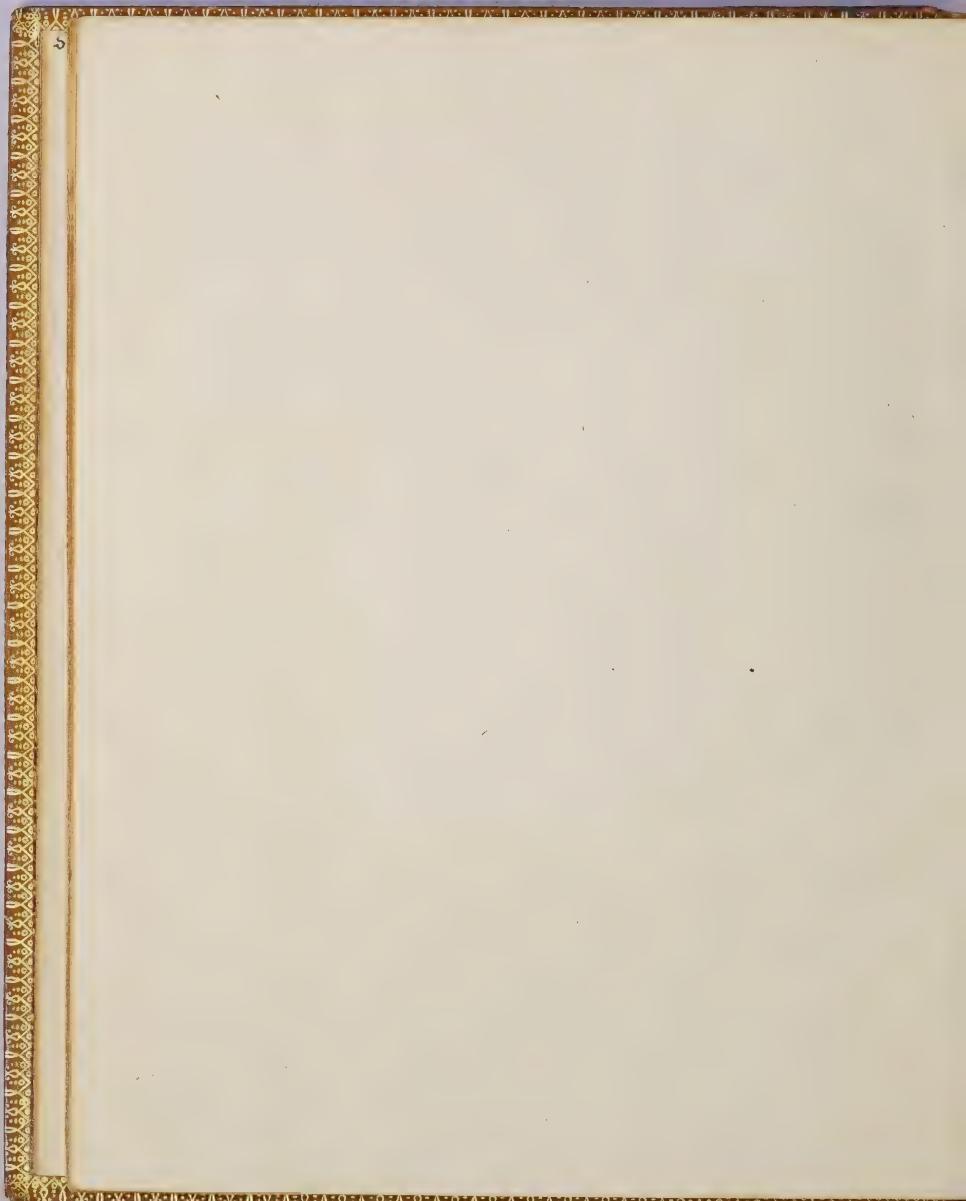
THE Ommisions and Commissions (and without doubt they are many) which occurs in this Essay, the Author hopes will easily be pardoned, and carefully amended, by the Judicious and sincere Lovers of their Country's Prosperity and Happiness ; seing it was this which engag'd him to discover and expoſe his Weaknels, in this well intended Essay.

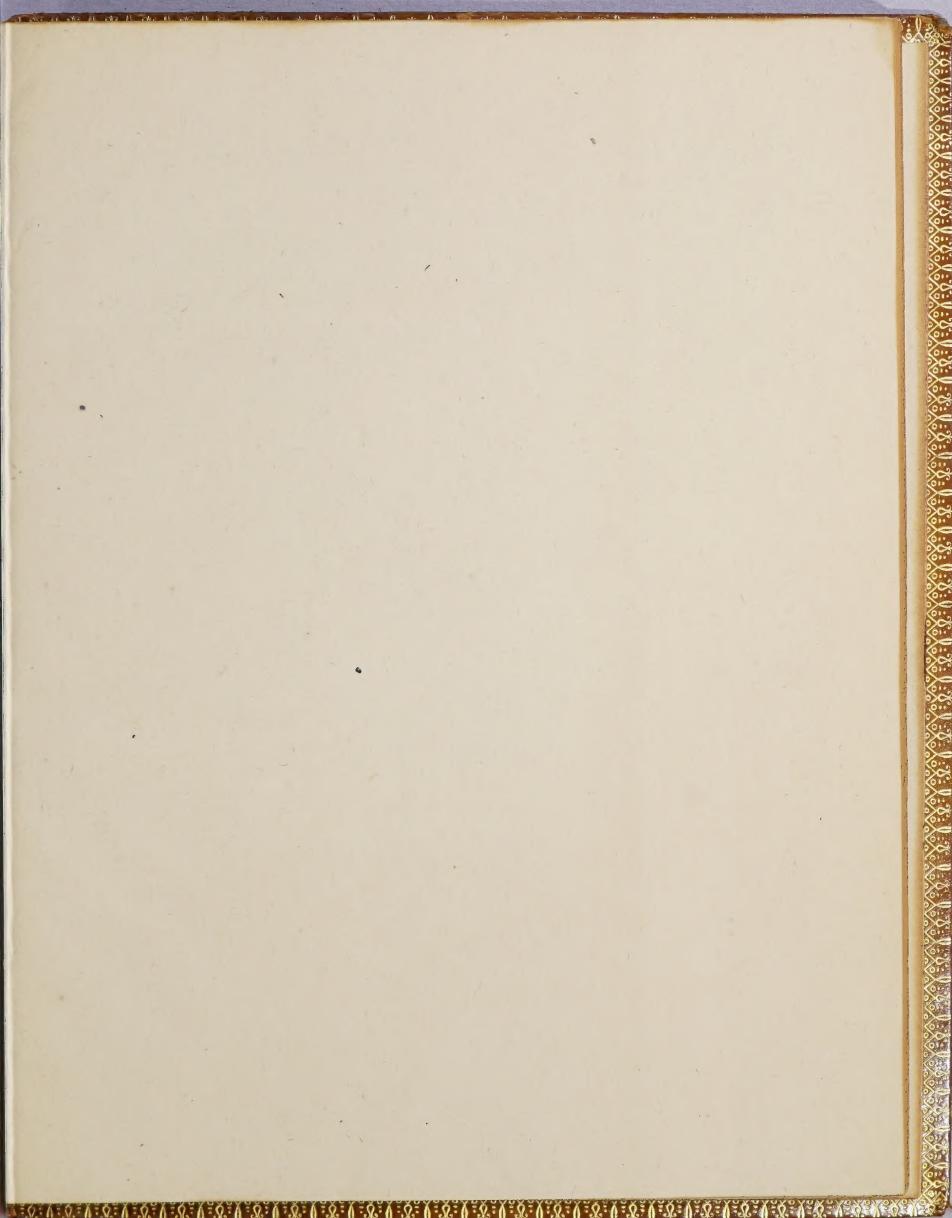
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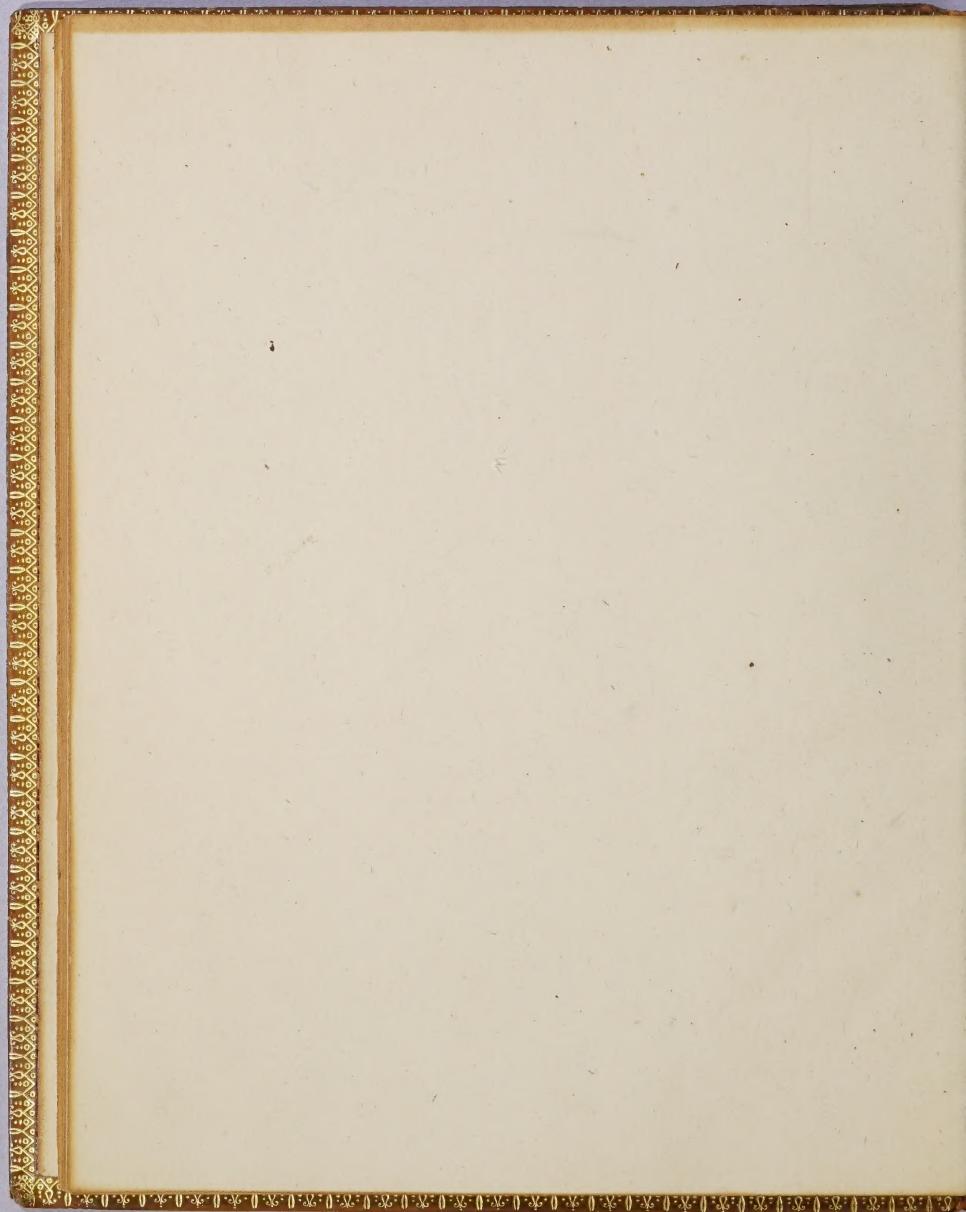
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